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## Oswego Community Unit School District 308

SERVING ALL OR PARTS OF THE COMMUNITIES OF  
AURORA, JOLIET, MONTGOMERY, OSWEGO, PLAINFIELD AND YORKVILLE

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### Finance and Facilities Advisory Committee Minutes

**District Administration Center**

**4175 Route 71, Oswego**

**(Enter through door #2)**

**Room# 61**

**Tuesday, May 24, 2022**

**6:00 p.m. – 7:30 p.m.**

#### I. Roll call

*The sign in sheet was used in place of an official roll call. Meeting called to order at 6:06 pm.*

Members in Attendance: Rob Allison, Robert Eberhardt, Marcus Lewis, Brent Lightfoot, Kaila Mugford, Erika Sieh, Dr. John Petzke and Chief Financial Officer, Lauri Doyle Board Member Co-Chair

Members Absent: Michael Campagnolo, Jamie Diaz, Bill Mueller, Eugene Gatewood Board Member Co-Chair

Recording Secretary: Terry Gotchie

#### II. Approval of Minutes from Finance and Facilities meeting on April 19, 2022

A motion was made by Mrs. Lauri Doyle, second by Mr. Robert Eberhardt, to approve the Finance and Facility minutes from April 19, 2022. All members in attendance were in favor.

#### III. Review policy 4:10 “Operational Services-Fiscal and Business Management”

Dr. Petzke asked for the committee members to review policy [4:10](#) and then discuss. Robert Eberhardt asked about the fund balance reserves of 25%. Per Dr. Petzke, our current expenditures are about \$225,000.00. Our fund balance should be 56 million dollars which is 25%. We have not had that since 2004. We are striving to get to the 25%. This is where the 5-year projections are important. It will show where we hope to be in our fund balance. Currently we are at a 9-10% fund balance and we are hoping to get to 16% by 2026. Lauri Doyle would like to have the 5-year projections presented at the next Finance and Facility Committee meeting. Kaila Mugford asked how often are these policies updated? Per Brent Lightfoot, a good % of the policies are reviewed yearly by the policy committee due to changes in the state laws. Kaila Mugford asked about the budget amendments. Dr. Petzke stated, we monitor our funds, objects and our functions before our

budget is adopted. If money needs to be reallocated, we have to inform the public and State of Illinois by having a public hearing and then amend the budget to reflect the changes. If we were to amend the budget, we would have to follow all the same steps listed in Policy 4:10 again.

Erika Sieh added questions regarding the errors in the Tax Levy.

Committee agrees that no changes will be made to policy 4:10 at this time.

#### IV. Budget Process Update

Dr. Petzke presented the [School Finance 101](#) and explained the role of the Board of Education (BOE) Advisory Committees. Committees are formed by the BOE for the purpose of seeking advice and providing widespread involvement in issues affecting the school district. The committee structure is designed to assist the Board in conducting Board business; it is not intended to take away a Board member's opportunity to ask questions or to be involved in the decision-making process. Dr. Petzke stated that he is currently working with a tentative budget. Money comes from-local funding 68%, state funding 34% and federal funding 8%. In the property tax cycle, we can increase the amount of taxes by 5% or CPI, whichever is lower. CPI has been below 5% for 3 years. This year CPI was 7%, so we will have 1 year where we can levy at 5%. Kaila Mugford was wondering how often the policies are reviewed. Per Dr. Petzke, whenever we get a policy update it has been reviewed by the Policy Review Education Subscription Service (PRESS) which is part of the Illinois Association of School Board (IASB). When PRESS reviews a policy, they look at Illinois school codes, legal cases and other policies before any updates are considered. Each school district can either adopt that policy or have their policy committee review and suggest changes to the BOE.

#### V. Envision 308 Maintenance Plan Update

Dr. Petzke stated the we have 18 million in Debt Service Extension Bonds that will be used for capital projects. We sold 6 years of bonds at 3 million each = 18 million. We have spent 4.9 million on capital projects so far. Rob Allison will discuss the [DSEB/Capital Projects](#). OHS roof project has been delayed. OE &OH boiler/chillers-contract has been signed and parts have been ordered. Boilers will be done early fall and chillers will be fall/winter. Cooling towers will be presented to the BOE on June 6<sup>th</sup>. With the BOE approval, materials should show up in late fall. Lauri Doyle asked, what is the total dollars of capital projects that need to be completed. Per Dr. Petzke, it is \$66 million dollars. Per Rob Allison, that number can go up because there are a number of items on the plan that need to be addressed with the schools (ex. Security cameras- where and how many?). Keep in mind, a number of the projects can be done in house which will help in bringing down cost.

#### VI. Public Comment (3 minutes each)

*There was no public comment*

VII. **Adjournment** *A motion was made by Mrs. Lauri Doyle to adjourn, second by Mr. Brent Lightfoot; all present were in favor to adjourn. Meeting was adjourned at 7:29 p.m.*